



HOPE HOUSE, INC.
Compiled Financial Statements

For The Fiscal Year Ended June 30, 2022

Wharton CPA, LLC

**Hope House, Inc.
Table of Contents**

	Page
Accountant's Compilation Report	1
Statement of Financial Position	2
Statement of Activities	3
Statement of Cash Flows	4
Supplementary Information:	
Schedule of Functional Expenses	5
Schedule of Compensation, Reimbursements, Benefits and other payments To Agency Head or Chief Executive Officer	6



Independent Accountant's Compilation Report

To the Board of Director's of
Hope House, Inc.

Management is responsible for the accompanying financial statements of Hope House, Inc., which comprise the statement of financial position as of June 30, 2022, and the related statement of activities and cash flows for the year then ended, in accordance with accounting principles generally accepted in the United States of America. I have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the organization's financial position, changes in net assets and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The supplementary information contained on pages 5 and 6 is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to my compilation engagement, however, I have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

Wharton CPA, LLC
New Orleans, Louisiana
December 27, 2022

Hope House, Inc.
Statement of Financial Position
As of June 30, 2022

<u>Assets</u>	
Cash	\$ 522,918
Grants Receivable	1,276
Investments	<u>4,674</u>
Total Current Assets	528,868
<u>Fixed Assets (Net)</u>	
Land	42,000
Property and Equipment	65,775
Accumulated Depreciation	<u>(15,428)</u>
Total Fixed Assets (Net)	<u>92,347</u>
Total Assets	<u><u>\$ 621,215</u></u>
<u>Liabilities and Net Assets</u>	
Due To/From ALC	\$ 2,651
Salary and Taxes Payable	<u>6,207</u>
Total Liabilities	8,858
<u>Net Assets</u>	
Without Donor Imposed Restrictions	615,512
With Donor Imposed Restrictions	<u>(3,155)</u>
Total Net Assets	<u>612,357</u>
Total Liabilities and Net Assets	<u><u>\$ 621,215</u></u>

See Independent Accountant's Compilation Report.

Hope House, Inc.
Statement of Financial Position
As of June 30, 2022

<u>Assets</u>	
Cash	\$ 522,918
Grants Receivable	1,276
Investments	<u>4,674</u>
Total Current Assets	528,868
<u>Fixed Assets (Net)</u>	
Land	42,000
Property and Equipment	65,775
Accumulated Depreciation	<u>(15,428)</u>
Total Fixed Assets (Net)	<u>92,347</u>
Total Assets	<u>\$ 621,215</u>
<u>Liabilities and Net Assets</u>	
Due To/From ALC	\$ 2,651
Salary and Taxes Payable	<u>6,207</u>
Total Liabilities	8,858
<u>Net Assets</u>	
Without Donor Imposed Restrictions	615,512
With Donor Imposed Restrictions	<u>(3,155)</u>
Total Net Assets	<u>612,357</u>
Total Liabilities and Net Assets	<u>\$ 621,215</u>

See Independent Accountant's Compilation Report.

Hope House, Inc.
Statement of Activities
For the Fiscal Year Ended June 30, 2022

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
SUPPORT AND OTHER REVENUES:			
Government Grants	\$ -	106,640	106,640
Grants-Private Organizations	13,500.00	61,000	74,500
Donations	207,455	8,250	215,705
Dividends	243	-	243
Rent	14,995	-	14,995
Net Assets Released from Restrictions	<u>175,890</u>	<u>(175,890)</u>	<u>-</u>
Total support and other revenues	<u>412,083</u>	<u>-</u>	<u>412,083</u>
Expenses			
Adult Learning Center	127,777	-	127,777
Direct Services	99,070	-	99,070
General & Administrative Services	<u>138,487</u>	<u>-</u>	<u>138,487</u>
Total Expenses	365,334	-	365,334
Gain on Investments	<u>2,827</u>	<u>-</u>	<u>2,827</u>
Other Income/(Loss)	<u>2,827</u>	<u>-</u>	<u>2,827</u>
Change in Net Assets	49,576	0	49,576
Net Assets At Beginning Of Year	<u>565,936</u>	<u>(3,155)</u>	<u>562,781</u>
Net Assets At End Of Year	<u>\$ 615,512</u>	<u>\$ (3,155)</u>	<u>\$ 612,357</u>

See Independent Accountant's Compilation Report.

Hope House, Inc.
Statement of Cash Flows
For the Fiscal Year Ended June 30, 2022

Cash Flows From Operating Activities:

Changes in Net Assets	\$ 22,539
Adjustments to Reconcile Net Revenues over Expenditures to Net Cash Provided by Operating Activities	
Depreciation Expense	1,182
Changes in Operating Assets and Liabilities	
Grant Receivable	7,185
Due To/From ALC	1,191
Salaries and Taxes Payable	<u>5,136</u>
Net Cash Provided by Operating Activities	37,233

Cash Flows From Investing Activities:

Purchase/Sale of Investments, Securities, and Fixed Assets	<u>41,992</u>
Net Cash Used by Investing Activities	41,992

Cash Flows From Financing Activities:

Net Cash Provided by Financing Activities	<u>0</u>
Net Cash Increase for Period	79,225
Cash, At Beginning of Period July 1, 2021	<u>443,693</u>
Cash, At End of Period June 30, 2022	<u><u>\$ 522,918</u></u>

See Independent Accountant's Compilation Report.

Hope House, Inc.
Schedule of Functional Expenses
For the Fiscal Year Ended June 30, 2022

	<u>Program Services</u>			<u>Supportive Services</u>	<u>Total Expenses</u>
	<u>Adult Learning Center</u>	<u>Direct Services</u>	<u>Total Program Svcs.</u>	<u>Management & General</u>	
Payroll Expenses	\$ 95,994	\$ -	\$ 95,994	\$ 81,412	\$ 177,406
Program Expense	1,591	420	2,011	6,022	8,033
Professional Svcs.	0	0	0	3,680	3,680
Utilities	1,777	0	1,777	7,979	9,756
Telephone	1,997	0	1,997	4,694	6,691
Computer Expense	5,199	0	5,199	0	5,199
Meetings	150	0	150	0	150
Advertising	1,023	50	1,073	0	1,073
Direct Assistance	1,089	98,450	99,539	293	99,832
Supplies	5,064	0	5,064	15	5,079
Employee Benefits	10,938	0	10,938	3,951	14,889
Insurance	0	0	0	15,155	15,155
Printing	903	0	903	1,105	2,008
Depreciation	0	0	0	1,182	1,182
Repairs and Maint.	0	0	0	10,388	10,388
Postage	450	0	450	681	1,131
Food	0	0	0	615	615
Dues & Subscriptions	500	150	650	743	1,393
Equipment	695	0	695	0	695
Miscellaneous	407	0	407	572	979
Total Expenses	<u>\$ 127,777</u>	<u>\$ 99,070</u>	<u>\$ 226,847</u>	<u>\$ 138,487</u>	<u>\$ 365,334</u>

See Independent Accountant's Compilation Report.

Hope House, Inc.

Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer

Year Ended June 30, 2022

Agency Head Name: Bro. Don Everard

Purpose	Amount
Salary	23,310
Benefits-insurance	0
Benefits-retirement	0
Benefits-<list any other here>	0
Car allowance	0
Vehicle provided by government	0
Per diem	0
Reimbursements	0
Travel	0
Registration fees	0
Conference travel	0
Continuing professional education fees	0
Housing	0
Unvouchered expenses*	0
Special meals	0

*an example of an unvouchered expense would be a travel advance